

Global Commodity Chains or Global Production of Surplus Value? A critique of the political economy of contemporary forms of global capitalist competition

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This paper will revolve around the *critique* of the GCC approach and will focus on two interrelated points: 1) The concept of 'chain driver' and 2) the concept of chain governance. I will argue that:

A) Implicit in the notion of 'chain driver' is a conception that raises the *individual capital* (generally TNCs) to the status of subject of the process of accumulation. Against this, I'll argue that individual capitals, no matter how 'big' or 'powerful' vis-à-vis other capitals (or particular nation-states, for that matter), are only individual fragments of the actual concrete subject of the process of capital accumulation, namely: the total social capital. Although the formation and dynamics of GCC surely *take concrete form through* the action of (the alleged) 'chain drivers', they are not *grounded* in (and hence cannot be explained by) the latter, but should be accounted for by the inner laws of movement of the total social capital (specifically, the production of relative surplus value on a global scale). This means, of course, that the latter is the real 'driver' of GCC.

B) The mystification implicit in the concept of chain governance follows directly from the previous point. By positing a particular individual capital as the concrete subject of the formation and development of 'commodity chains', the GCC chain approach reduces the relations between individual capitals to its immediate concrete forms (hence to its outer manifestations). Thus, it sees the articulation of commodity chains as simply based on hierarchical relations of power or command, or, alternatively, as relations of trust and co-operation. In other words, it sees the articulation of commodity chains as essentially based on *direct* social relations. Against this, I'll argue that those direct social relations are the concrete expression of the inner nature of the laws regulating the essentially *indirect* social relations among individual capitals: the process of competition through which the formation of the general rate of profit asserts itself. This is far from being a minor point. In effect, as Marx demonstrated through the so-called 'transformation problem', the formation of the general rate of profit is the concrete form through which individual capitals assert their unity as 'aliquot parts' of the actual concrete subject of the process of accumulation (total social capital). Hence, the representation of the relations among individual capitals within a commodity chain as being based on command/co-operation, leads to the inability to comprehend the underlying unity of the process of capitalist competition and its inner laws. A clear expression of all this is the notion of 'value capture' through which the GCC approach attempts to depict the differential power of valorisation amo

The rest of the paper will attempt to do two further things: a) It will provide an alternative account of the determinations of GCC which, while recognising the descriptive validity and empirical richness of GCC studies, it grounds the emergence and dynamics of commodity chains as an expression of the unfolding of the 'law of value' on a world scale; b) It will provide a political critique of the significance of the configuration of GCC as a form of global capitalist competition.